

Test tenta 1

What is the difference between the brand image and the brand identity? Explain and discuss.

Brand image represent what customers think or what thought comes into their mind when they hear a brand name. That is the way a brand holds its position in the minds of their target customers. The difference between brand image and identity is that the brand image can change depending on the circumstances that the environment and society create, whereas brand identity is long-term identity of the brand.

Brand identity represents how they want to be perceived, in terms of their core values, beliefs and their long term mission in the market. Brand identity is the differential effect that can allow flexibility to the company. Even if the company crashes, brand identity remains and can be used once again to rebuild the company. For example, if modonalds were to fail, everybody in the world still recognize the golden arches modonalds has, and this would allow them to rebuild the company around the brand again. However, brand image can be damaged depending on the connections a brand wakes. If the brand has an ambassador that is a professional sports player that fails his doping test, the brand image would be damaged and thus affect the overall company. (15/15 points).

Explain the purpose of the value proposition. Discuss all possible variations in value proposition with examples for each. (mitt svar)

Value proposition is the full mix of all benefits upon which the brand is differentiated and positioned. It is a set of benefits or value a company promises to deliver in order to satisfy their needs. There are five winning value propositions a company can choose from.

1. More for more, like living in a luxury hotel. You pay much more but you also gets a lot of benefits like a pool, gym, better service, nice restaurant, great location, nice and comfy beds, mints on the pillow etc..
2. More for the same, Iphone 8 compared to Iphone 7 at release. You get more benefits with the iphone 8, like better camera, faster chip and nicer design. But for the same price.
3. More for less, taking an Uber instead of a traditional taxi. You get more benefits, like booking online, the driver knows exactly where you are, easy payment in the app, but usually for a lower price.
4. Same for less, flying with wizz-air compared to Lufthansa (economy class). You still have the same check in, boarding and flying experience, but you pay less with wizz-air.
5. less for less, travelers seeking lodgings prefer not to pay for what they consider unnecessary extras, like a pool, a restaurant or mints on the pillow. They get less and pay less.

Marginal proposition (same benefits for the same price)

Three losing value propositions

- Same benefits for the higher price. Buying high trend cosmetics compared to drugstore
- Less benefits for a higher price. Buying a trendy product that is overpriced and offer less benefits.
- Less benefits for the same price. The experience at LIDL is worse than in for example Willys, but the prices is the same. (15/15 points)

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Tao Wei



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